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**HiFiBio Therapeutics Secures \$37.5 Million Series B Financing to Accelerate Pipeline of Novel Antibody Drugs to Treat Cancer and Autoimmune Disorders**

*Multinational biotherapeutics company announces a new leadership team, expands its global footprint and advances an innovative portfolio of immune modulators for unmet medical needs*

**CAMBRIDGE, Mass., HANGZHOU, China, and PARIS – May 16, 2018** – HiFiBio Therapeutics, a world leader in the discovery of therapeutic antibodies through single-B-cell screening and analysis, today announced the completion of a \$37.5 million Series B financing round and the company’s transformation into a multinational biopharmaceutical enterprise with an experienced management team, stronger global presence and rich pipeline of novel antibody drugs to treat cancer and autoimmune disorders.

“With our oversubscribed Series B funding, expanded drug development team and new facilities on three continents, HiFiBio Therapeutics is now poised to generate breakthrough immune modulators to address unmet medical needs around the world,” said HiFiBio Therapeutics President and CEO, Liang Schweizer, PhD. “Our rapid pipeline progression is supported by our leadership’s commitment to open innovation generating new biological insights from multiple collaborations with leading global academic institutions and biopharmaceutical companies.”

**Series B Financing**

The \$37.5 million Series B financing was led by [Sequoia China](#) and [LYFE Capital](#). The financing round was also supported by existing Series A investors, [VI Ventures](#) and [Nest.Bio Ventures](#), as well as new investors, [Legend Star Capital](#) and [Proxima Ventures](#).

“We have found HiFiBio Therapeutics was compelling as an investment due to its unique combination of deep-rooted biological expertise and truly disruptive single-B-cell cloning technology,” said Lynn Yang, Managing Director of Sequoia China. “This combination could more effectively bring new solutions to fight and ultimately, cure devastating diseases.”

“We are very excited about HiFiBio Therapeutics’ long-term growth trajectory,” said James Zhao, MD, Founding Partner at LYFE Capital. “The company has an experienced management team, a proven technology platform and a clear ability to generate a robust and sustainable pipeline of novel antibodies for complex diseases and diverse tumor types.”

### **Proven Leadership Team**

HiFiBiO Therapeutics made its first step towards becoming an innovative therapeutics company by appointing a new management team of experienced industry veterans. [Dr. Schweizer](#) brings more than 30 years of experience in biomedical research and drug discovery and development. She previously held senior management roles in cancer research at Sanofi and Bristol-Myers Squibb. New Chief Operating Officer, [Jeff He](#) adds more than 20 years in corporate finance, strategy and operations. He was previously an Executive Vice President at ChemPartner. Dr. Schweizer and Mr. He worked together previously and co-authored a paper published in *Drug Discovery Today* that promoted a similar open innovation model that HiFiBiO Therapeutics employs today. In addition, the HiFiBiO Therapeutics management team includes two original founders of HiFiBiO Inc. [Colin Brennan, PhD](#), will continue to serve as the Chief Commercial Officer and [Fred Dom](#) assumes a new role as the Chief Financial Officer.

### **Expanded Global Footprint and Innovative Drug Pipeline**

HiFiBiO Therapeutics currently has more than 50 full-time employees operating out of three facilities in the USA, France and China. Both the laboratories in Cambridge, Mass. and Hangzhou, China are located within the Nest.Bio Ventures incubator facilities. The company continues to establish multiple strategic partnerships with leading pharmaceutical and biotechnology companies to drive an innovative pipeline of antibody drugs that leverage its proprietary single-B-cell functional antibody discovery CelliGO™ platform.

### **About HiFiBiO Therapeutics**

HiFiBiO Therapeutics is an emerging multinational biotherapeutics company mobilizing the human immune system to combat disease. The company integrates deep-rooted biological expertise with our comprehensive single-cell profiling technologies to rapidly discover and advance a pipeline of antibody drugs to treat cancer and autoimmune disorders. In addition, HiFiBiO Therapeutics aspires to benefit patients through open-innovation partnerships with industry and academia. For more information, please visit [www.hifibio.com](http://www.hifibio.com).

### **About Sequoia China**

The Sequoia team helps daring founders build legendary companies. In partnering with Sequoia, companies benefit from our unmatched community and the lessons we've learned over 46 years working with Apple, Cisco, Oracle, Google, Alibaba, Airbnb, and JD.com among many others. As "The Entrepreneurs Behind The Entrepreneurs", Sequoia China focuses on four sectors: TMT, healthcare, consumer/service, and industrial technology. Over the past 13 years we've had the privilege of working with more than 500 companies in China. For more information, visit [www.sequoiacap.com/china/en](http://www.sequoiacap.com/china/en).

### **About LYFE Capital**

Founded in 2015, LYFE Capital is a healthcare investment firm focused on venture investment and assisting the growth of high-quality companies in China and the United States. With a total of USD 500 million and RMB1.45 billion under management, LYFE utilizes a proven team to identify and work with companies that have products on the market and desire an aspect of international growth. LYFE Capital has an office in Shanghai, Hong Kong and recently opened an office in Palo Alto, California. For more information, please visit [www.lyfecapital.com](http://www.lyfecapital.com).

**About Virtus Inspire Ventures**

VI Ventures is a venture capital firm with a mission to help entrepreneurs make the world better. We are in search of ambitious companies with focus on investing in MedTech, Life science and TMT companies in China, U.S. and Israel. The firm invests in early stage cross border technology companies. We help portfolio companies enter and expand into massive and fast-growing markets in China and Asia. As a boutique firm, we provide seed, venture, and growth-stage funding. Additionally, we work as a partner with our portfolio companies, contributing expertise in essential services: branding, marketing, channel development, overseas expansion, human resources and finance. For more information, please visit [www.en.vi-ventures.com](http://www.en.vi-ventures.com).

**About Nest.Bio Ventures**

Nest.Bio is a life sciences venture development and venture capital firm focused on leveraging technological breakthroughs to develop, fund and commercialize next-generation therapeutics globally. Founded in 2016, Nest.Bio has actively invested in a number of early-stage biotechnology companies and has further established a fully-integrated life science laboratory infrastructure in both Cambridge, Mass. and Hangzhou, China to facilitate the venture development process. As a partner in the transformation of revolutionary science into leading healthcare companies, Nest.Bio has been able to successfully access deep scientific, operational and financial expertise to create an ideal international ecosystem for entrepreneurs, scientists and seasoned executives. For more information, please visit [www.nest.bio](http://www.nest.bio).